



**2016-2017
Additional Unsubsidized Loan Request
(Independent Students)**

Office of Student Financial Aid

C

Student Name _____

BRCTC ID Number _____

As a part of BRCTC's Student Loan Default Management Plan, the college has established the importance of educating student loan borrowers on both their loan obligations and on financial literacy. BRCTC expects that student loan borrowers take their loan indebtedness seriously and plan for repayment challenges.

I. Visit www.nslsds.ed.gov and review your current loan indebtedness

Subsidized Stafford Loan Total \$ _____
 Unsubsidized Stafford Loan Total \$ _____
 Total Combined Loan Debt \$ _____

Loan Repayment Estimate Table – based on Standard Repayment Plan

Balance	Monthly Payment	Months	Interest
\$1,000	\$50	21	\$39
\$3,000	\$50	69	\$383
\$6,000	\$62	120	\$1,389
\$10,000	\$103	120	\$2,315
\$20,000	\$205	120	\$4,631
\$30,000	\$308	120	\$6,946
\$40,000	\$411	120	\$9,262
\$50,000	\$513	120	\$11,577
\$60,000	\$616	120	\$13,983

An Independent Undergraduate Student may only borrow up to \$57,500 for their Maximum Total Loan Amounts.

II. Additional Unsubsidized Loan Amount Requested: \$ _____
 (per academic year, evenly split between fall and spring semesters, up to \$4,000 per year)

- Unsubsidized Loans begin to accrue interest when the loan is disbursed
 - Unsubsidized Loans have an interest rate of 3.76% (for loans disbursed after July 1, 2016)
- Loan Repayment Calculators are also available online at <https://studentaid.ed.gov/repay-loans>.

	<i>Independent Undergraduate Student</i>
<i>First Year Loan Amounts</i>	<i>\$9,500 (A maximum of \$3,500 may be Subsidized)</i>
<i>Second Year + Loan Amount</i>	<i>\$10,500 (A maximum of \$4,500 may be Subsidized)</i>
<i>Total Career Loan Amounts</i>	<i>\$57,500 (A maximum of \$23,000 may be Subsidized)</i>

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III. Number of Remaining Credit Hours to complete your degree program: _____

Your progress can be reviewed online through DegreeWorks at <https://dgpprod.wvnet.edu/brc/> or you may also speak with your Academic Advisor.

IV. BRCTC has partnered with Financial Avenue powered by Inceptia to provide financial counseling:

- a. Go to <https://fa.financialavenue.org/> and click "LOGIN" to create an account
- b. Click "Sign Up Now"
- c. Enter the Access Code: **z3sat4**
- d. Enter the required fields and then click "Create My New Account"
- e. Login and choose from a variety of Courses – or pick our Favorite "College and Money"

This form will not be accepted for the Fall 2016 semester after December 2, 2016.

This form will not be accepted for the Spring 2017 semester after April 28, 2017.

Statement of Understanding

- If the loan amount requested exceeds my eligibility, the loan will be processed for a lesser amount.
- The amount of the Federal Unsubsidized Stafford loan is contingent upon my cost of attendance, other financial aid received, outside financial aid resources and my annual and aggregate loan amounts.
- I understand that Federal Stafford Loans are to be used for educational related expenses ONLY.
- I understand that Federal Stafford Loans must be repaid.
- I understand that failure to repay a student loan can lead to default.
- I understand that loan default has serious economic consequences and may impede future employment.

Student Signature

Date

To return this form:

Mail: Office of Student Financial Aid, 13650 Apple Harvest Drive, Martinsburg WV 25403

Fax: 304-260-4376

Email: finaid@blueridgectc.edu